



StretchPay SM
a credit union advance alternative

Loan Application

(614) 416-7588
pcu@powercocu.org
www.powercocu.org

Unexpected BILLS ?
Need CASH NOW?
Powerco can HELP
& save you money, too!

If cash is tight and payday is too far away, turn to POWERCO! We're here to help you with our short-term loan called StretchPay.

- Easy to apply & qualify!¹
- Low 18% APR² - saving you money
Don't pay the high rates and fees of payday lenders or check cashing outlets
- Small annual enrollment fee!
\$35 for a \$250 loan limit, or \$70 for a \$500 loan limit
- Borrow as often as you want up to your loan limit!³
No additional fees, paperwork or hassle!
- Can help build strong credit

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PRINT THIS & APPLY NOW

Print and complete this StretchPay Loan Application and:

- Stop in our office
- Mail to: POWERCO CU, 5665 N. Hamilton Road, Columbus, Ohio 43230
- Or Fax to (614) 416-7580

Certain restrictions apply. ¹To qualify, you must be a member of POWERCO Credit Union for at least 120 days, have no delinquent POWERCO accounts, and not be in the process of filing for bankruptcy. ²APR=Annual Percentage Rate. Finance charges on a 30-day \$500 Stretch-Pay loan are \$7.40. Loan fee for commercial payday lender charging \$15 per \$100 borrowed is \$150 for \$500 borrowed over two 14-day terms. ³Advances must be paid in full prior to additional advances. Other conditions apply.

I would like to apply for a StretchPay Loan limit of:

- \$250 with an annual enrollment fee of \$35, or
 \$500** with an annual enrollment fee of \$70

Name: _____ Account Number: _____
 Address: _____
 City/State/Zip: _____
 Home Phone: _____ Work Phone _____ Cell: _____
 Employer's Name: _____ Title & Phone Number: _____
 Annual Income: _____ Date of Hire: _____

References: List two references that are family or friends, and not living with you.

Name & Relationship	Address	Phone

I understand that the following restrictions apply in order to qualify for a StretchPay Line of Credit loan:

I am at least 18 years of age, a member of POWERCO CU for at least 120 days, in good standing with POWERCO CU with all loans up to date and the required minimum share deposit in savings (\$25 or \$50*), not in the process of filing for bankruptcy, and continuously employed for at least the past 6 months unless receiving Social Security or retirement income.

You authorize POWERCO CU to check your employment, credit history, obtain credit reports relative to this application for credit and any update, renewal or extension of credit received. If you request, POWERCO CU will provide the credit bureaus' name and address from which your credit report is received. You understand it is a federal crime to willfully and deliberately provide incomplete information on loan applications made to federal credit unions insured by NCUA. Membership eligibility and credit approval required. Interest rates may vary according to credit worthiness.

X

Applicant's Signature _____

Date _____

For POWERCO CU Use Only — Check off in columns to left

<input type="checkbox"/>	18 years of age	<input type="checkbox"/>	CBR reviewed
<input type="checkbox"/>	Member at least 120 days	<input type="checkbox"/>	SP CU's - No losses
<input type="checkbox"/>	Loans current	<input type="checkbox"/>	Loan opportunities
<input type="checkbox"/>	Shares balances positive	<input type="checkbox"/>	Approved
<input type="checkbox"/>	Continuously employed 6 months. OR	<input type="checkbox"/>	Denied - Reason
<input type="checkbox"/>	Social Security or Retirement	<input type="checkbox"/>	Loan Officer signature & date:
<input type="checkbox"/>	\$25 on deposit - \$250 advance	<input type="checkbox"/>	\$50 on deposit - \$500 advance

**Require 12 months productive use of the \$250 line in order to qualify for the larger line